

Present Value of Future Benefits and Accrued Liability

	June 30, 2023		
	General	Police/Fire	Total
A. Accrued Liability			
1. For retirees and beneficiaries	\$ 63,077,656	\$ 136,315,590	\$ 199,393,246
2. For vested terminated members	1,399,229	1,002,673	2,401,902
3. For present active members			
a. Value of expected future benefit payments	23,078,839	66,112,776	89,191,615
b. Value of future normal costs	2,322,379	25,746,914	28,069,293
c. Active member accrued liability: (a) - (b)	<u>20,756,460</u>	<u>40,365,862</u>	<u>61,122,322</u>
4. Total accrued liability	85,233,345	177,684,125	262,917,470
B. Present Assets (Funding Value)	<u>79,550,006</u>	<u>82,264,111</u>	<u>161,814,117</u>
C. Unfunded Accrued Liability: (A.4) - (B)	<u>5,683,339</u>	<u>95,420,014</u>	<u>101,103,353</u>
D. Funding Ratio: (B) / (A.4)	<u>93.3%</u>	<u>46.3%</u>	<u>61.5%</u>
E. Funding Ratio: Market Value Basis	<u>89.1%</u>	<u>44.3%</u>	<u>58.8%</u>